

ed a lasting Tranquility, is followed by the Observation that She reduced the Coin to its just Value (g). Hence, We may perceive how great an Action this was, and of what lasting Benefit to the Kingdom."

It may, however, contribute, not a little to our Satisfaction, if We enquire what Quantity of Coin, both Gold, and Silver, might be in the Nation, towards the Close of her Reign, or at the Commencement of the last Century, because it is of very great Consequence to obtain a clear Idea of the national Stock, in ready Money, at that Period, when our great foreign Commerce was first established. We have, indeed, an authentic Account of her Coinages in Silver, amounting to about four Millions and a Half; but, then, if We consider that She recoin'd almost the whole Silver Specie in the Kingdom, and that there was a small Alteration of the Standard, towards the latter End of her Reign, which rais'd Silver from five Shillings, to five and two Pence, an Ounce, which occasioned a new Fabrication, so that much of the former Coin came into the Mint again, as Bullion, We may with the judicious Doctor *Davenant*, estimate the Silver Coin, during that Period, within the Kingdom, at two Millions, and a Half, to which, if We add the Gold of her own, and of her Predecessor's Coin, and rate this, at a Million; and a Half, We may be tolerably sure that We are not much wide of the Truth, and that, one hundred, and fifty Years ago, the current Coin of *England* amounted in the Whole, to four Millions or thereabouts."

"As the Restoration of the Coin, was in Effect the Means of setting the first Wheel in Motion, so this, being thus early placed right, every subordinate

Parts

(g) *Moneta ad suum Valorem redacta.*